

# Information about Form 1098-T

## What is the Form 1098-T?

This is a tax document that is used to report qualified tuition and related expenses in a given tax year and is provided as a guide in the preparation of your taxes. Its purpose is to assist you in determining your eligibility for an education tax credit on your federal income tax return. The Taxpayer Relief Act of 1997 allows certain taxpayers who pay qualified tuition and related expenses to an eligible educational institution to claim an American Opportunity Credit or a Lifetime Learning Credit against their federal income tax liability. See a blank Form 1098-T on the Internal Revenue Service's website [here](#).

## When do I receive my Form 1098-T?

Ursinus College releases 1098-T forms to students **by January 31<sup>st</sup>**, as federally required.

## How will I receive my Form 1098-T?

Students will receive the Form 1098-T by electronic delivery. As a **current** student, you can have immediate access to your 1098-T form online by logging into your self-service. Select "View" or "Save" to download a PDF copy of the Form 1098-T to your computer.

Paper forms are not mailed. Please note that the 1098-T will NOT be reissued to reflect an updated address.

## I am a former student, how will I receive my Form 1098-T?

The form will be mailed to the home address we have on file at the time of the mailing. It is important to contact the Registrar Office to update your address.

## What information is reported on the Form 1098-T?

**Box 1.** As required by the Internal Revenue Service (IRS), Ursinus College reports payments received for qualified tuition and related expenses for the tax year ending December 31, 2023.

**Box 2.** Is intentionally left blank.

**Please Note:** IRS tax form instructions provide that education credits and deductions for a taxpayer's 2023 individual tax return are based upon qualified educational expenses paid during the 2023 calendar year.

**Box 3.** Is intentionally left blank.

**Box 4.** Shows any adjustment made for a prior year for qualified tuition and related expenses that were reported on a prior year Form 1098-T. This amount may reduce any allowable education credit that you claimed for the prior year (may result in an increase in tax liability for the year of the refund). See "recapture" in the index to Pub. 970 to report a reduction in your education credit or tuition and fees deduction.

**Box 5.** Shows the total of all scholarships or grants administered and processed by the eligible educational institution. The amount of scholarships or grants for the calendar year (including those not reported by the institution) may reduce the amount of the education credit you claim for the year.

TIP: You may be able to increase the combined value of an education credit and certain educational assistance (including Pell Grants) if the student includes some or all of the educational assistance in income in the year it is received. For details, see IRS Publication 970.

**Box 6.** Shows adjustments to scholarships or grants for a prior year. This amount may affect the amount of any allowable tuition and fees deduction or education credit that you claimed for the prior year. You may have to file an amended income tax return (Form 1040X) for the prior year.

**Box 7.** Shows whether the amount in box 1 includes amounts for an academic period beginning January-March 2024. See Pub. 970 for how to report these amounts.

**Box 8.** Shows whether you are considered to be carrying at least one-half the normal full-time workload for your course of study at the reporting institution.

**Box 9.** Shows whether you are considered to be enrolled in a program leading to a graduate degree, graduate-level certificate, or other recognized graduate-level educational credential.

**Box 10.** Shows the total amount of reimbursements or refunds of qualified tuition and related expenses made by an insurer. The amount of reimbursements or refunds for the calendar year may reduce the amount of any education credit you can claim for the year (may result in an increase in tax liability for the year of the refund).

### **Why is my post 9/11 GI Bill® reported in Box 5 of the 1098-T?**

"GI Bill®" is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by VA is available at the official U.S. government website at [www.benefits.va.gov/gibill](http://www.benefits.va.gov/gibill)

Veteran's educational benefits are not taxable. However, they can be reported as a grant on Box 5 of the Form 1098-T. Reporting veteran benefits on the Form 1098-T does not indicate that such benefits are taxable. Instead, it only indicates that the individual's qualified educational expenses used for purposes of determining the tax credit must be reduced.

## **Helpful Links**

- [About Form 1098-T, Tuition Statement](#)
- Instructions for Forms 1098-E and 1098-T: [Instructions for Forms 1098-E and 1098-T \(2023\) | Internal Revenue Service \(irs.gov\)](#)
- Why Form 1098-T is important to you? <https://www.irs.gov/pub/irs-pdf/p5197.pdf>
- [Form 8863](#): This form must be completed and returned with your Tax Return if you are eligible for the Education Credits.
- [IRS Interactive Tax Assistant](#): This is an interactive Tool to help you find answers to general tax questions on tax credits, deductions, taxable income
- [IRS Home Page](#)
- [Determining Alien Tax Status](#)